

## ND WORKERS COMPENSATION

### State Investment Board Balance Sheet As of 3/31/2002

	As of <u>3-31-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 302,271,834	\$ 268,873,847
INTERNATIONAL EQUITIES	81,351,232	66,927,683
DOMESTIC FIXED INCOME	520,916,106	556,897,359
INVESTED CASH (NOTE 1)	<u>26,662,999</u>	<u>25,457,489</u>
TOTAL INVESTMENTS	931,202,171	918,156,378
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	6,795,264	7,401,718
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>18,514</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 938,015,949</u>	<u>\$ 925,558,096</u>
LIABILITIES:		
ACCOUNTS PAYABLE	595,911	595,911
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>4,955</u>
TOTAL LIABILITIES	595,911	600,866
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	924,957,230	899,472,385
CASH IN DURING YEAR (NOTE 4)	12,500,000	36,000,000
CASH OUT DURING YEAR (NOTE 5)	15,000,000	24,200,000
NET INCREASE (DECREASE)	<u>14,962,808</u>	<u>13,684,845</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>937,420,038</u>	<u>924,957,230</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 938,015,949</u>	<u>\$ 925,558,096</u>

## ND WORKERS COMPENSATION

### State Investment Board Profit and Loss Statement For the Month Ended 3/31/2002

	Month Ended <u>3-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,144,695	\$ 28,495,645
SECURITIES LENDING INCOME	227,428	3,605,742
	<u>3,372,123</u>	<u>32,101,387</u>
 GAIN ON SALE OF INVESTMENTS	 8,542,903	 54,764,000
LOSS ON SALE OF INVESTMENTS	<u>7,827,280</u>	<u>58,463,455</u>
 NET GAINS (LOSSES) INVESTMENTS	 715,623	 (3,699,455)
 INVESTMENT EXPENSES	 97,283	 1,690,589
SECURITIES LENDING EXPENSES	196,916	3,181,292
SIB ADMIN EXPENSES	<u>6,864</u>	<u>56,532</u>
 NET INVESTMENT INCOME	 3,786,683	 23,473,519
 NET APPREC (DEPREC) MARKET VALUE	 3,840,268	 (8,488,236)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2,714)</u>	<u>(22,475)</u>
 TOTAL INVESTMENT INCOME	 <u>7,624,237</u>	 <u>14,962,808</u>
 NET INCREASE (DECREASE)	 <u>\$ 7,624,237</u>	 <u>\$ 14,962,808</u>

## ND WORKERS COMPENSATION

### State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2002

	As of <u>3/31/02</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	306,238,182
INTERNATIONAL EQUITY	78,871,549
FIXED INCOME	517,938,466
INVESTED CASH (NOTE 1)	<u>26,662,999</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$929,711,196</u></u>

**ND WORKERS COMPENSATION**  
**Notes To Financial Statements**  
**March 31, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.